

Message Text

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64

ACTION EB-11

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TO SECSTATE WASHDC 3363

INFO AMEMBASSY PRETORIA

UNCLAS JOHANNESBURG 0682

E.O. 11652: N/A

TAGS: ETRD, ENRG, TECH, BTRA, SF

SUBJ: INSURANCE AND REINSURANCE FOR SOUTH AFRICAN
NUCLEAR POWER PLANT

REF: STATE 127027

JAMES FLEMING VICKERS, MANAGING DIRECTOR, HUBERT HOSKEN
& COMPANY (PTY.) LIMITED, INCORPORATED INSURANCE BROKER,
WILL ARRIVE WASHINGTON ON 24 JULY AND WILL CALL ON
EDMOND J. ANTOUN, ACTING DIRECTOR, DIVISION OF TRANS.

AND INS., DEPT. OF COMMERCE ON 24TH OR 25TH FOR
DISCUSSIONS AND ASSISTANCE IN MAKING APPOINTMENTS
WITH APPROPRIATE INSTITUTIONS IN NUCLEAR RISKS FIELD.
HUBERT HOSKEN & CO. ARE INSURANCE BROKERS TO ELECTRICITY
SUPPLY COMMISSION (ESCOM) WHICH IS QUASI-GOVERNMENT
PUBLIC UTILITY COMPANY AND MAJOR SUPPLIERS OF ELECTRIC
POWER IN REPUBLIC OF SOUTH AFRICA.

ESCOM PROPOSE BUILDING FIRST NUCLEAR POWER STATION IN
SOUTH AFRICA TO CONSIST OF TWO LIGHT WATER REACTORS OF
SIMILAR DESIGN WITH COMBINED GENERATING CAPACITY OF
2000 MW. ERECTION TO BEGIN NOVEMBER 1976 WITH
COMPLETION EXPECTED 1982.

PURPOSE VICKERS VISIT TO MAKE STUDY OF PROCEDURES ADOPTED
IN US WITH REGARD INSURANCE OF CONTRACT WORKS, NUCLEAR
MATERIAL DAMAGE, NUCLEAR THIRD PARTY LIABILITY FROM START
OF CONSTRUCTION TO COMPLETION AND THEREAFTER. ALSO

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INTERESTED IN POSSIBLE REINSURANCE FACILITIES FOR SOUTH

AFRICAN NUCLEAR INSURANCE POOL WHICH BEING FORMED BY SOUTH
AFRICAN INSURANCE ASSOCIATION. CONTRACT WORKS INSURANCE
EXPECTED TO PRESENT CAPACITY PROBLEM FOR LOCAL POOL AND
VICKERS SEEKS SOURCES DIRECT INSURANCE OR REINSURANCE.
PROJECT TOTAL COST EXPECTED BE BETWEEN 750 MILLION TO
ONE BILLION DOLLARS.
POST REQUESTS ALL APPROPRIATE ASSISTANCE TO VICKERS
AS THIS CONSIDERED SERIOUS PROPOSAL OF LARGE
SCALE. VICKERS TRAVELLING ALONE BUT MAY BE JOINED
BY ONE OR MORE ESCOM OFFICIALS IF HE CONSIDERS THEIR
PRESENCE NECESSARY AFTER PRELIMINARY MEETINGS.
GUTHRIE

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